

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE earns \$1,045,088 (\$0.048 per share) during the three months ended February 28, 2017

March 21, 2017 - Elysee Development Corp. (TSXV: ELC) is pleased to announce that its unaudited financial statements and management discussion and analysis for the three months ended February 28, 2017 are now available for viewing on SEDAR and at www.elyseedevelopment.com. All dollar amounts are in Canadian funds.

During the three months ended February 28, 2017 (“the current period”), Elysee had net earnings of \$1,045,088 as compared with net earnings of \$391,851 for the three months ended February 28, 2016 (“the prior period”). The earnings for the current period were primarily the result of realized gains on marketable securities of \$454,741, unrealized gains on marketable securities of \$648,229 and interest and dividend income of \$30,160. Earnings during the prior period were the result of net investment gains of \$420,799, an unrealized foreign exchange gain of \$28,935 and interest and dividend income of \$38,533. As a result of the foregoing, Elysee earned \$0.048 per share for the three months ended February 28, 2017 as compared to earnings per share of \$0.019 during the prior period.

During the first quarter of fiscal 2017, Elysee took profits from some of its largest investment holdings, most notably from the sale of a portion of its positions in the convertible debentures of Energy Fuels Inc. and Kirkland Lake Gold Ltd. The company also reduced its equity positions in Ivanhoe Mines Ltd., Osisko Mining Inc., Dalradian Resources Inc. and Golden Arrow Resources Corp.

Elysee’s allocation of capital changed slightly during the period under review, with an increase in investment in the specialty metals and oil and gas sectors that included participation in equity financings during the period that included Nouveau Monde Graphite Inc (graphite), Pentanova Energy Corp. (oil and gas), Niocorp Inc. (Niobium) and Global Energy Metals Corporation (battery metals).

As at February 28, 2017, the fair value of the company's investments in marketable securities was \$11,163,883 as compared with \$10,516,494 as at November 30, 2016. Cash and cash equivalents at February 28, 2017 totaled \$954,153 as compared to \$1,214,972 at November 30, 2016. The Company’s only debt was comprised of trade payables of \$40,453 as of February 28, 2017.

During the three month period ended February 28, 2017 Elysee returned \$440,819 to the shareholders by way of a \$0.02 per share cash dividend. In addition, the Company repurchased 219,000 of its shares at a total cost of \$82,650 pursuant to a Normal Course Issuer Bid. These shares were returned to treasury and cancelled at the end of the period.

As of February 28, 2017 Elysee's net asset value ("NAV") was \$0.55 per share. The five most significant positions held by Elysee on that date were TerraX Minerals Inc., IBC Advanced Alloys Corp., Polymet Mining Corp., Niocorp Developments Ltd. and Largo Resource Ltd

NAV is a non-GAAP (generally accepted accounting principles) measure calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. For the purpose of this calculation, share purchase warrants held by Elysee were valued using the Black-Scholes model calculation, as reported in our annual and quarterly financial statements. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable GAAP measure presented in Elysee's financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that NAV can provide information useful to its shareholders in understanding its performance, and may assist in the evaluation of its business relative to that of its peers.

Shareholders are invited to visit our website www.elyseedevlopment.com on a regular basis for monthly updates.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.